

# FINANCIAL NEWS AND STATISTICS

## News Digest

## WHEAT

### Shortage of Available Supplies

as a

### New Factor

Send for Our Special Letter "65"

## Renskorf, Lyon & Company

Members New York Stock Exchange  
Chicago Board of Trade  
New York Cotton Exchange

33 New Street (Ground Floor), N.Y.

## The 6% Cumulative Preferred Stock of Cities Service Company

is one of only three Public Utility Stocks placed as Collateral for the recent \$250,000,000 British Government 2-Year, 5% Notes. This in itself speaks volumes for the apparent intrinsic value of the security, in the minds of the banking group which placed the loan.

After a perusal of the earnings, which have steadily increased over a more or less generally depressed business period, the future potential value of the stock will be appreciated to an even greater extent by the investor. The Common Stock selling at 285 is earning over 25% after Preferred Dividends are paid.

We recommend for investment, with unusual chances of enhancement in value, the Preferred Stock, earning its dividends 3 1/3 times over, which we offer, subject to prior sale or change in price, at \$88 per share, yielding better than 6 1/4%.

The new securities follow: Prior lien mortgage bonds, series A, 4 per cent, due July 1, 1950, aggregating \$91,397,600. Prior lien mortgage bonds, series B, 5 per cent, due July 1, 1955, \$25,000,000. Adjustment mortgage bonds, series A, 6 per cent, due July 1, 1955, \$3,750,000. Income mortgage bonds, series A, 6 per cent, due July 1, 1960, \$55,102,000. Preferred stock, series A, 6 per cent, \$9,452,026. Common stock, \$48,000,000.

Securities for St. Louis and San Francisco—Jefferson City, Mo., Aug. 26.—Securities for the new St. Louis & San Francisco Railroad Company were scheduled with the Missouri Public Service Commission to-day, and as they have been approved they will be delivered to the banking houses in New York that have charge of the reorganization for distribution to proper holders.

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Corporation Returns

Atlantic, Gulf & West Indies S. S. subsidiaries.

1916. Increase.

June operating income.....\$2,937,220 \$1,271,867

and other income.....929,492 680,905

Net income.....15,596,683 5,591,660

Net income.....3,830,518 2,305,429

Buffalo, Rochester & Pittsburgh.

1916. Increase.

July gross.....\$105,526 \$144,129

Net after taxes.....317,037 59,977

Sur. after charges.....219,337 91,399

New York, Ontario & Western.

1916. Increase.

July gross.....\$987,743 \$26,171

Net after taxes.....405,823 23,568

Surplus.....283,782 25,277

Dividends

Galena Signal Oil—Regular quarterly dividends of \$2 a share on the preferred stock and \$3 a share on the common, payable September 30 to stock of record August 31.

Swift & Co.—Regular quarterly dividend of \$2 a share, payable October 1 to stock of record September 10.

Boston, Revere Beach and Lynn Railroad.—Regular quarterly dividend of 1 1/2 per cent, payable October 2 to stockholders of record, September 15.

Globe-Wernicke.—Usual quarterly dividend of 2 per cent on the common stock, payable September 10 to stock of record August 31.

Carnivals as Usual.

An excellent opportunity is offered in Portugal for the sale of American-made carnival goods. Practically all the imported merchandise of this description came formerly from countries now at war. There is some native production, but not in sufficient quantity to meet the demand. The season lasts for about four weeks in February and March each year, and is generally observed throughout the country. For three or four days Lisbon and Oporto are given over to the celebration. Large quantities of confetti, serpentines, masks, paper hats and whistles and noise-producing articles of every description are on sale in the stores and from special booths erected for the occasion at central points. Small objects, such as dolls, toys, animals, fans and artificial bows and fruits, are thrown by the merrymakers and are collected as souvenirs. There is also a good market for small tubes for throwing perfumed water and for cheap masquerade costumes, especially those of a national character, such as Chinese, Japanese and Indian. Reported by Consul General Lawrie at Lisbon.

U. S. Treasury Finances.

Washington, Aug. 26.—The condition of the United States Treasury at the close of business to-day:

Net balance in general fund, \$208,

54,977; total ordinary receipts, \$1,

864,236; total ordinary payments, \$2,

183,133.

The deficit this fiscal year is \$2,

060,670, against a deficit of \$21,307,557 last year, exclusive of Panama Canal and public transactions.

Cotton Industry in Germany.

The cotton spinning and weaving industry in and around Muenchen-Gladbach is much less employed than it was this time last year. War orders are not nearly so large as a year ago, because the military authorities seem to have supplies on hand which now need only to be supplemented and replaced.

There is practically no work for civilian needs on account of the lack of raw material not subject to conscription. Reported by Consul Damm at Aix-la-Chapelle.

Oil Stocks.

200 Am Lins' 21 1/2 21 1/4 21 1/4 — 3/4

200 Cal Pet' pr 45 45 45 —

9100 Mex Pet' 104 1/2 102 1/4 103 1/4 + 1/2

100 Texas Co. 193 193 193 — 1/2

200 Gen Mot's 575 575 575 —

200 do pr... 123 123 123 —

400 Maxwell M 83 83 83 83 83 + 3/4

1500 Wulfsb'vdk 47 47 47 47 47 + 1/4

200 Gen Mot's 575 575 575 —

200 do pr... 123 123 123 —

400 Maxwell M 83 83 83 83 83 + 3/4

1500 Wulfsb'vdk 47 47 47 47 47 + 1/4

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